



Unclaimed Property Report
General Information and Instructions for UP-1 and UP-2

General Information

Nature of unclaimed property

The Louisiana Unclaimed Property Statutes (Louisiana Revised Statutes 9:151-181) in general require businesses and others to review their records each year to determine whether they are in the possession of any monies, funds, securities, or other intangible personal property that have been unclaimed for the required dormancy period, and to make an annual report of their findings (Act 809 of the 1997 Regular Legislative session).

Who must report

All business associations, wherever located, domiciled or incorporated, such as a corporation, joint stock company, business trust, partnership, cooperative, or other association for business purposes of two or more individuals, whether or not for profit, are required to report.

Banking and financial organizations including any banks, trust companies, savings banks, safe-deposit companies, private bankers, savings and loan associations, credit unions, and cooperative banks are required to report. Both state and federally chartered institutions are required to report.

Other legal entities including governments, political subdivisions, public authorities, public corporations, estates, trusts, or other legal or commercial entities, including nonprofit organizations are required to report.

Zero report not required: A zero or negative report is not required unless specifically requested. All holders, including business associations, banking and financial organizations, and other legal entities, are responsible for filing reports on behalf of their branches, divisions, or other affiliated entities.

The unclaimed property law provides that holders who fail to comply with the law may be audited and the holder may be required to pay the cost of the examination. Additionally, all holders are required to pay interest at the annual rate as provided in Louisiana Civil Code Article 2924 on all property not reported or delivered when due as required by the law (including property required to be reported under the prior law).

What to file

General: Any debt or obligation that has gone unpaid or security that has remained undelivered for the required period of time after the date the owner should have received it, or was entitled to claim it, is presumed abandoned. Corporations and business associations must also report and deliver all underlying share certificates where the owner has failed to cash a dividend for five years in accordance with R.S. 9:154.

All such property that you owe to a Louisiana resident or corporation must be reported, and if you are a Louisiana corporation, or are a resident of Louisiana, you must also report all property for which you have no last known address of the owner, and all property where the last known address of the owner is in any foreign country.

Note exceptions: By federal law, traveler’s checks, money orders, and similar instruments are reported to the state of issuance regardless of corporate domicile, unless the state of issuance has no applicable law.

Instructions for UP-1

Complete and mail Form UP-1 with your UP-2 report by November 1.

Report year: Enter the present year. If the report is late or is a supplement, enter the year for which the report is being filed.

Period covered: Enter the last fiscal year ending June 30.

Holder: Enter the name and address of the company reporting the unclaimed property. If the name and address is preprinted on the form, please make any corrections that are necessary above the preprinted information. **Do not cross out or write over the preprinted information.**

Contact person: Insert the name of the person most familiar with the details of the report. This person will be contacted by the administrator’s office should any questions arise concerning the report, and may be contacted by claimants as well.

Telephone number: Insert the contact person’s area code and telephone number.

Federal ID Number: Enter your Federal Employer Identification Number.

State and date of incorporation: Enter your state of incorporation, if incorporated, and the date you were incorporated in that state.

Standard Industrial Classification Code (SIC): Enter your SIC Code.

Primary Business Activity: Please describe your primary business activity.

Previous holder: If you are not the original holder of any of the property listed on the report (Form UP-2), enter the names of all prior holders and the date(s) that the property was transferred. If your name has changed during the time you held any of the property listed on the report (Form UP-2), list the prior name(s) and date(s). Attach a separate sheet if necessary.

Checklist: Examine your books and records to determine whether you held any of the types of property listed on the checklist for the required period of time. You are a “holder” of such property even if you have taken it into income at some point in the past. Check “yes” or “no” by each listed category. If you check “yes” by any category, you must report all items of that type which you have held for the required period of time or longer on Form UP-2. **Note: Please use the new uniform four-digit property codes.**

Verification and signature: The report must be verified and signed by an authorized individual. If the report is made by a partnership, it must be signed by one of the partners; if made by an unincorporated association or by a private corporation, it must be signed by an officer; if made by a public corporation, it must be signed by its chief fiscal officer.

Check the appropriate box: Annual Report or Amended Report.

Enter total due from last page. Interest and penalty, if applicable, must be added. The total remittance should equal the check amount. Enter the total number of shares, if any.

Note: For all holders, payment is due November 1 with your Annual Report.

Instructions for UP-2

This form is used to report the detailed information of individual items of unclaimed property. The report page is to be completed through column 10 and mailed with the UP-1 Verification and Checklist between July 1 and November 1.

Any computer printouts used must match the format of Form UP-2.

Holder: Enter the holder's name and address exactly as it appears (after corrections, if any) on the Verification and Checklist (Form UP-1).

Report year: Enter the present year. If the report is late or is a supplement, enter the year for which the report is being filed.

Period covered: Enter the period that you examined your records for unclaimed property. The period covered would include from July 1 to June 30.

Column entries: Items of unclaimed property should be grouped by category (e.g. account balances, checking accounts, etc.), and alphabetized by last name within each category.

Column 1A: Enter property code as listed on checklist Form UP-1. **Note: Please use the new uniform four digit property codes.**

Column 1B: Enter the identifying number for each item (check number, account number, cusip or certificate number).

Items under \$50.00 may be reported on the first page in the aggregate within the appropriate category (e.g. "32 vendor checks, each under \$50.00 = \$200.00"). Additionally, all items for which the name of the apparent owner is unknown should be reported on the first page.

Column 2: Enter the full name **(last name first)** and last known address of each owner.

- (a) List last name, full first name, and full middle name, if available. Be sure to include information that would assist in identification such as Jr., Sr., Miss, Mrs., after the middle name (e.g., "Smith, Jane Ann, Mrs.").
- (b) Corporate titles and the like should be entered exactly as adopted, except that the word "the" should be omitted when it is the first word in the title.
- (c) List the complete address, including the ZIP Code. If no address is available, insert "address unknown" beneath the name.
- (d) If a single item has two or more owners, the names and addresses of both must be shown along with the relationship (e.g. "trustee for", "or", "and", etc.). If all owners have the same address, the address may be entered once beneath the names.
- (e) When reporting certified or cashier's checks, list the names and addresses of both the remitter and payee, specifying each. In the case of money orders and traveler's checks, only the identification number is required.
- (f) If your records do not show an owner's name for any item, be sure to enter the identification number in Column 1B. If no identification numbers are available, report the property in the aggregate, and include any available identifying information.

Column 3: Enter the Social Security Number (SSN) or Federal Employer Identification Number (FEIN). The owner's Social Security Number or the Federal Identification Number is essential in paying claims, so please make sure to include it in your report.

Column 4: The "date of last transaction" is the date of the last deposit or withdrawal made by the owner or other owner-generated activity. The "date property became payable, redeemable, or returnable" is the date a dividend became payable, the date a note became payable, the date a check or draft was issued, the date a gift certificate was purchased, etc. If payable on demand, the date the instrument was issued should be used. If the item is a savings certificate, use the initial date of maturity when determining abandonment, notwithstanding that the instrument has an automatic rollover provision.

Column 5: The total amount or value due the owner is the amount of cash due the owner of the item, including all interest earned on deposits and without deducting any service charges as of November 1.

In the case of safe deposit boxes, only intangible personal property will be accepted (e.g. money, stocks, bonds). The Louisiana unclaimed property statutes do not authorize acceptance of tangible personal property.

Column 6A and 6B: Use Column 6A to indicate whether any deductions or withholdings were made using these codes:

- "SC" for service charge deducted
- "IW" for interest withheld or discontinued
- "DW" for dividends withheld or discontinued
- "N" for no deductions or withholdings

Use Column 6B to enter the amount for any service charges imposed by virtue of the inactivity or dormancy of the property. Please note service charges may only be deducted as allowed by R.S. 9:157.

If service charges have been deducted, the holder shall include or attach as part of the report:

- (1) A specimen copy of the form of contracts authorizing such service charges;
- (2) The value or amount of each item of property before any service charges were deducted therefrom (Column 5); and,
- (3) The amount of service charges deducted from each item (Column 6B) and the date or dates on which such service charges were deducted (attach separate sheet).

This information must also be reported notwithstanding that the total of the service charges deducted from an item of property equals or exceeds the value of the item.

If payment of interest or dividends on property presumed abandoned was discontinued, before or after the property was presumed abandoned, by reason of the inactivity or dormancy of the property, the holder shall include or attach as part of the report a specimen copy of the form of contract that authorized such discontinuance of payment of interest or dividends.

Column 7: Enter the amount reported as due the owner of the item. This is the amount in Column 5 less any amount in Column 6B.

Column 8: For shares of stock, indicate the number of shares.

Column 9: Indicate if account is interest bearing.

Column 10: This amount must be remitted to the Louisiana Department of the Treasury.

Columns 5-10: Total each column at bottom of each page; on the last page, enter a grand total. An authorized signature is required on the grand total page only.

Verification and signature: The Annual Report must be verified and signed by an authorized individual. See instructions for Form UP-1, Verification and Signature. Only Form UP-1 and Form UP-2 grand total pages need to be signed.

Mail the Annual Report with your remittance (check or money order and any reported securities) and keep a copy for your files. Make check or money order payable to Louisiana Department of the Treasury.

Security remittance must be registered in the name of "State of Louisiana, Department of the Treasury, Unclaimed Property Division." Our Federal Employer Identification Number is 72-6000839.

Additional information

If you have questions regarding your reporting obligations, please call the administrator's office at (225) 219-9400 or write to the address given below.

Additional forms

If you need additional UP-1 and UP-2 forms, you may photocopy the blank forms sent to you and complete your report on those photocopies, download forms from our internet site at <http://www.treasury.state.la.us>, or you may write the administrator's office for extra forms.

Louisiana Department of the Treasury
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